

## CLAIMS

1. A method of conducting a financial transaction between a purchaser and a vendor of a product, the method comprising the steps of:

- providing a computerized banking system comprising a plurality of financial institutions; each of said plurality of financial institutions comprising a computer centre comprising a plurality of computer based client accounts, an electronic data network interconnecting said computer centres; and a plurality of data exchange terminals connected to the said network;
- providing at least one vendor database including product related information connected to the said network;
- communicating to the database via the network product related information regarding a product required by the purchaser and which information is provided by the purchaser via one of said terminals; and
- initiating payment by the purchaser for the product in an amount equal to the value of the transaction.

2. A method of conducting a financial transaction between a

purchaser and a vendor of a product, the purchaser and the vendor  
being associated with respective first and second accounts held at  
respective first and second financial institutions, the method  
comprising the steps of :

- 5           - providing at least one vendor database including product-  
            related information;
- linking a data exchange terminal to the at least one vendor  
            database;
- obtaining transaction-related information from the purchaser  
10          via the terminal;
- communicating the transaction-related information to the  
            vendor database;
- linking the terminal to the first financial institution to provide  
            access to the first account;
- 15          - linking the terminal to the second financial institution to  
            provide access to the second account; and
- transferring funds electronically between the first and second  
            accounts for the value of the transaction.

3. A method according to claim 2 wherein the first and second  
20       financial institutions comprise the same financial institution.

4. A method according to claim 2 wherein the transferring of funds electronically involves debiting the first account and crediting the second account.

5. A method according to claim 2 including the step of obtaining an access code from the purchaser to verify authorization of the transaction.

6. A method according to claim 2 wherein the funds are transferred electronically between the first and second accounts in real time response at the conclusion of the transaction.

7. A method according to claim 2 wherein the funds are transferred electronically between the first and second account at a predetermined future time.

8. A method according to claim 1 or claim 2 wherein the terminal includes display means, and the method includes the step of displaying at least one enquiry menu on the display means to obtain transaction-related information from the purchaser.

9. A method according to claim 7 including the step of incorporating icons associated with options relating to the transaction into the at least one enquiry menu so that the purchaser is able to provide the transaction-related information by selecting an icon displayed on the display means.

10. A method according to claim 7 or claim 8 including the steps of displaying at least part of the product-related information of the display means, and updating the product-related information in real time response or on the occurrence of a transaction between the purchaser and the vendor.

11. A method according to claim 2 wherein the transaction-related information includes at least product identification information, the value of the transaction and details of the first account to or from which funds are to be electronically transferred.

12. A method according to claim 2 including any one or more of the steps of verifying the availability of funds in the first account, the availability of the vendor product or the qualification of the purchaser to perform the transaction before conclusion of the

transaction.

13. A method according to claim 2 including the step of printing a record of the transaction which serves as proof of the transaction.

14. A method according to claim 2 including the step of reading indicator means at the terminal, the indicator means being configurable by the purchaser to indicate the transaction-related information.

15. A method according to claim 2 including the step of incorporating the transaction-related information into a statement issued by the first or second financial institution to the purchaser or vendor.

16. A system for conducting a financial transaction between a purchaser and a vendor of products, the system comprising:

- a computerized banking system comprising;
- a plurality of financial institutions;
- each of said plurality of financial institutions comprising a computer centre comprising a plurality

of computer based client accounts;

- said computer centres being interconnected by an electronic data network;
- a plurality of data exchange terminals connected to the network;

- at least one vendor database comprising product related information connected to said network; and
- system software for facilitating communication of product related information between said plurality of publicly accessible terminals and the said at least one vendor database and for initiating payment by the purchaser for products purchased.

17. A system for conducting a financial transaction between a purchaser and vendor of a product, the purchaser and the vendor being associated with respective first and second accounts held at respective first and second financial institutions, the system comprising :

- a data exchange terminal including data input and output means;
- at least one vendor database including product-related

information;

- communication means for linking the terminal to the at least one vendor database, the first financial institution and the second financial institution; and
- system software for facilitating communication between the terminal, the at least one vendor database, the first financial institution and the second financial institution, and for transferring funds electronically between the first and the second accounts for the value of the transaction.

18. A system according to claim 17 wherein the first and second financial institution are the same financial institution.

19. A system according to claim 16 or claim 17 wherein the data exchange terminal is a bank service terminal.

20. A system according to claim 17 wherein the communication means comprises an ATM network to which the data exchange terminal, the at least one vendor database, and the first and second financial institutions are linked to facilitate the communication therebetween.

21. A system according to claim 17 wherein the system software facilitates the transfer of funds electronically between the first and second accounts in real time response at the conclusion of the transaction, or at a future predetermined time.

5 22. A system according to claim 17 wherein the terminal, the first or second financial institution or the at least one vendor database have storage means for storing the product-related information, at least part of the system software or transaction records, and wherein the product-related information or the transaction records are accessible at the data exchange terminal.

10 23. A system according to claim 17 including a portable storage device adapted to store product-related information and/or at least part of the system software and/or transaction records.

15 24. A system according to claim 23 wherein the portable storage means comprises a smart card.

25. A system according to claim 24 wherein the product-related information is accessible via a data output means of the data



exchange terminal and is updatable in real time or on the occurrence of a transaction between the purchaser and the vendor.

5 26. A system according to claim 17 wherein the data output means of the data exchange terminal includes a screen, and the system software includes menu drivers for producing enquiry menus on the screen using which the purchaser provides transaction-related information via the data input means of the data exchange terminal to the system.

10 27. A system according to claim 26 wherein the enquiry menus include icons associated with transaction options, and the purchaser is able to select a transaction option by selecting an icon using the data input means.

15 28. A system according to claim 17 wherein the communication means includes conventional telephone lines or dedicated communication lines and interface means for allowing the at least one vendor database to communicate with the data exchange terminal utilizing established ATM message protocols.

29. A system according to claim 16 or claim 17 wherein the data exchange terminal includes printing means for issuing a record of the transaction or a voucher which serves as proof of the transaction.

5 30. A system according to claim 17 wherein the data input means of the data exchange terminal includes a reader for reading an indicator means configured by the purchaser to indicate transaction-related information.

31. A system according to claim 30 wherein the reader comprises an optical reading device, and the indicator means comprises a card configurable to visually indicate the transaction-related information.

10 32. A system for conducting a financial transaction between a purchaser and a vendor of products, the system comprising an electronic data network including bank service terminals for use by a purchaser; at least one vendor database comprising product related information connected to the network; and system software for facilitating communication of product related information between said terminals and the said at least one vendor database

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